

PATEL INTEGRATED LOGISTICS LIMITED

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER, 2017**

(Rs. in Lakhs)

| Sr. No. | Particulars | For the quarter ended | | | For the half year ended | |
|---------|---|-----------------------|-----------------|-----------------|-------------------------|-----------------|
| | | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| 1 | Income from Operations | 9977.28 | 10567.82 | 12311.75 | 20545.10 | 24421.83 |
| | Other Operating Income | 35.42 | 72.34 | 160.33 | 107.76 | 272.33 |
| | Total Income from operations | 10012.70 | 10640.16 | 12472.08 | 20652.86 | 24694.16 |
| 2 | Other Income | 136.13 | 110.21 | 158.11 | 246.34 | 293.93 |
| 3 | Total Income | 10148.83 | 10750.37 | 12630.19 | 20899.20 | 24988.09 |
| 4 | Expenses | | | | | |
| | a) Operation cost | 8418.62 | 8919.61 | 10563.44 | 17338.23 | 20940.01 |
| | b) Employees benefits Expenses | 700.83 | 689.00 | 708.63 | 1389.83 | 1424.29 |
| | c) Finance Costs | 162.30 | 184.78 | 219.22 | 347.08 | 435.06 |
| | d) Depreciation and amortization Expenses | 122.42 | 124.76 | 102.91 | 247.18 | 203.05 |
| | e) Administrative & Other Expenses | 537.39 | 588.38 | 645.35 | 1125.77 | 1287.93 |
| 5 | Total Expenses | 9941.56 | 10506.53 | 12239.55 | 20448.09 | 24290.34 |
| 6 | Profit before exceptional and extraordinary items and Tax (3-5) | 207.27 | 243.84 | 390.64 | 451.11 | 697.75 |
| 7 | Exceptional items | -- | -- | -- | -- | -- |
| 8 | Profit before Tax (6-7) | 207.27 | 243.84 | 390.64 | 451.11 | 697.75 |
| 9 | Tax Expense | | | | | |
| | a) Current | 61.24 | 47.40 | 86.13 | 108.64 | 148.78 |
| | b) Deferred | (1.39) | (4.87) | 2.59 | (6.26) | (9.82) |
| | c) (Excess) / Short Provision for Taxation of earlier years | (11.79) | (0.24) | -- | (12.03) | -- |
| 10 | Net Profit for the period (8-9) | 159.21 | 201.55 | 301.92 | 360.76 | 558.79 |
| 11 | Other Comprehensive Income net of taxes (OCI) | | | | | |
| | i) Items that will not be reclassified to Profit and Loss (net of tax) | (25.15) | (22.62) | (39.97) | (47.77) | (59.68) |
| 12 | Total Comprehensive Income (after Tax) (10+11) | 134.06 | 178.93 | 261.95 | 312.99 | 499.11 |
| 13 | Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-) | 1653.59 | 1588.66 | 1588.66 | 1653.59 | 1588.66 |
| 14 | Earnings per share (Not Annualised) | | | | | |
| | a) Basic | 0.82 | 1.27 | 1.65 | 1.91 | 3.14 |
| | b) Diluted | 0.82 | 1.22 | 1.56 | 1.91 | 2.97 |

See accompanying note to the financial results.

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

| Particulars | 30.09.2017 Unaudited |
|--------------------------------------|-------------------------|
| ASSETS | |
| Non-Current Assets | |
| a) Property, plant and equipment | 4529.53 |
| b) Capital work-in-progress | 193.40 |
| c) Investment Property | 526.67 |
| d) Intangible assets | 11.76 |
| e) Financial assets: | |
| i) Non-current Investments | 383.03 |
| ii) Trade receivables | -- |
| iii) Loans and Advances | 759.40 |
| f) Deferred tax assets (net) | -- |
| g) Other non –current assets | -- |
| Total Non-Current Assets | 6403.79 |
| Current Assets | |
| a) Inventories | -- |
| b) Financial assets: | |
| i) Current Investments | 803.14 |
| ii) Trade receivables | 9773.97 |
| iii) Cash and cash equivalents | 2005.41 |
| iv) Bank Balance other than above | 466.40 |
| v) Loans and Advances | 1683.81 |
| c) Current Tax Assets (Net) | 691.00 |
| d) Other current assets | 8.49 |
| Total Current Assets | 15432.22 |
| TOTAL ASSETS | 21836.01 |
| EQUITY AND LIABILITIES | |
| Equity: | |
| a) Equity share capital | 1653.59 |
| b) Other equity | 10741.91 |
| Total Equity | 12395.50 |
| Non-current liabilities | |
| (a) Financial liabilities | |
| i) Long term Borrowings | 1692.30 |
| (b) Deferred Tax liabilities (net) | 239.63 |
| (c) Other non-current liabilities | 252.78 |
| Total Non-current liabilities | 2184.71 |
| Current liabilities | |
| a) Financial liabilities | |
| i) Short-term borrowings | 3796.43 |
| ii) Trade Payables | 1765.89 |
| iii) Other financial liabilities | 982.47 |
| b) Other current liabilities | 557.59 |
| c) Short-term provisions | 153.42 |
| Total Current liabilities | 7255.80 |
| TOTAL EQUITY AND LIABILITIES | 21836.01 |

PATEL INTEGRATED LOGISTICS LIMITED
UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. In Lacs)

| Sr. No. | Particulars | For the quarter ended | | | For the half year ended | |
|----------|--|-----------------------|-------------|-------------|-------------------------|-------------|
| | | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| 1 | Segment Revenue (net sale/income from each segment) | | | | | |
| | a) Surface Transportation | 3886.68 | 4239.54 | 4768.04 | 8126.22 | 9474.47 |
| | b) Co-loading and Cargo | 6126.02 | 6400.62 | 7704.04 | 12526.64 | 15219.69 |
| | Total | 10012.70 | 10640.16 | 12472.08 | 20652.86 | 24694.16 |
| 2 | Segment Results Profit/(Loss) before tax and interest from each segment) | | | | | |
| | a) Surface Transportation | 305.19 | 511.51 | 484.12 | 816.70 | 874.68 |
| | b) Co-loading and Cargo | 352.51 | 365.80 | 419.91 | 718.31 | 901.93 |
| | Total | 657.70 | 877.31 | 904.03 | 1535.01 | 1776.61 |
| | Less : (i) Interest | 162.30 | 184.78 | 219.22 | 347.08 | 435.06 |
| | (ii) Other un-allocable expenditure net of un-allocable income | 288.13 | 448.69 | 294.17 | 736.82 | 643.80 |
| | Total Profit / (Loss) Before Tax | 207.27 | 243.84 | 390.64 | 451.11 | 697.75 |
| 3 | Segment Assets | | | | | |
| | a) Surface Transportation | 9986.35 | 10320.49 | 9810.49 | 9986.35 | 9810.49 |
| | b) Co-loading and Cargo | 10074.46 | 8877.24 | 8601.52 | 10074.46 | 8601.52 |
| | c) Others- Unallocated | 1775.20 | 1220.56 | 2695.46 | 1775.20 | 2695.46 |
| | Total Segment Assets | 21836.01 | 20418.29 | 21107.47 | 21836.01 | 21107.47 |
| 4 | Segment Liabilities | | | | | |
| | a) Surface Transportation | 4529.22 | 4622.30 | 4355.04 | 4529.22 | 4355.04 |
| | b) Co-loading and Cargo | 4540.34 | 3715.81 | 4599.90 | 4540.34 | 4599.90 |
| | c) Others- Unallocated | 370.95 | 378.78 | 628.53 | 370.95 | 628.53 |
| | Total Segment Liabilities | 9440.51 | 8716.89 | 9583.47 | 9440.51 | 9583.47 |

Notes:

1. The results of the quarter ended 30th September, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th December, 2017. They have been subjected to limited review by the statutory auditors.
2. Operating profit is impacted due to increase in fuel price during the quarter. Further implementation of GST effective July 2017 impacted short term economic growth which led to lower revenue growth
3. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted IND AS with a transition date of 1st April, 2016. IND AS compliant financial results for the corresponding quarter and half year ended 30th September, 2016 have been presented in terms of SEBI circular CIR/CFD/FAC/62/2016 Dated 5th July, 2016.

4. During the quarter, 6,49,311 warrants converted into equity shares of Rs. 10/- each and allotted by the Board of Directors of the Company in their meeting held on 12th July 2017. Consequently the paid-up share capital was increased from Rs.15,88,66,120/- to Rs.16,53,59,230/-
5. The Company on 14th July 2017 has cancelled 2,79,689 number of equity warrants allotted as the due date for conversion of warrants into equity shares expired on 13th July 2017. Accordingly, the 25% of the consideration amount i.e. Rs.80,41,059/- received at the time of allotment of the above equity warrants in terms of Regulation 77 SEBI (ICDR) Regulations 2009 is forfeited and transferred to Capital Reserve.
6. The reconciliation of net profit as previously reported in accordance with Indian GAAP and IND AS for the quarter and half year ended 30th September 2016 is given below:

(Rs. In Lacs)

| Particulars | Quarter ended | Half Year ended |
|---|----------------------|------------------------|
| | 30.09.2016 | 30.09.2016 |
| Net Profit after tax as per Previous Indian GAAP | 261.95 | 499.11 |
| Item that will be reclassified to Other Comprehensive Income (net of tax) | 39.97 | 59.68 |
| Net Profit after tax (before OCI) as per IND AS | 301.92 | 558.79 |
| Other comprehensive income (net of tax) | (39.97) | (59.68) |
| Total Comprehensive income under IND AS | 261.95 | 499.11 |

7. Previous period figures have been regrouped / re-arranged /reclassified, wherever necessary, to make them comparable.

By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED

PLACE : MUMBAI
DATE : 12.12.2017

(AREEF A. PATEL)
EXECUTIVE VICE-CHAIRMAN